

**APPLICATION FOR ASSIGNMENT OF
PRIVATE LAND MOBILE RADIO LICENSE**

EXHIBIT 1 – Items 7, 8, and 73

The attached documents provide information on other wireless and non-wireless licenses involved in this transaction, a description of the assignment and foreign ownership information that is responsive to Items 7, 8, and 73, respectively:

- COMSAT General Corporation, Lockheed Martin Global Telecommunications, LLC, and COMSAT New Services, Inc. (“Assignors”) and Intelsat LLC and Intelsat MTC LLC (“Assignees”) Petition for Declaratory Ruling under Section 310 of the Communications Act of 1934, as Amended, and Joint Application for Consent to Assignments of Title II and Title III Authorizations (describes the parties and the transaction and provides a public interest demonstration)
 - Attachment 1: Lists of Title II and Title III Authorizations (identifies the licenses and authorizations that are part of this transaction).
 - Attachment 2: Assignment Applications (identifies the relevant FCC forms and applications that are being filed concurrently with this FCC Form 312).
 - Attachment 3: Ownership Information (provides the Assignees’ ownership information, including foreign ownership).

Before the
Federal Communications Commission
Washington, D.C. 20554

In the Matter of)

COMSAT General Corporation, Lockheed)
Martin Global Telecommunications, LLC,)
and COMSAT New Services, Inc.,)

Assignors,)

and)

Intelsat LLC and Intelsat MTC LLC,)

Assignees,)

Petition for Declaratory Ruling under Section)
310 of the Communications Act of 1934, As)
Amended,)

and)

Joint Application for Consent to Assignments)
of Title II and Title III Authorizations.)

File No. _____

**PETITION FOR DECLARATORY RULING UNDER SECTION 310 OF THE
COMMUNICATIONS ACT OF 1934, AS AMENDED
AND
JOINT APPLICATION FOR CONSENT TO ASSIGNMENTS**

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May 28, 2004

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**PETITION FOR DECLARATORY RULING UNDER SECTION 310 OF THE
COMMUNICATIONS ACT OF 1934, AS AMENDED
AND
JOINT APPLICATION FOR CONSENT TO ASSIGNMENTS**

COMSAT General Corporation ("COMSAT General"), Lockheed Martin Global Telecommunications, LLC (formerly known as COMSAT Government Systems, LLC and Regulus, LLC) ("LMGT"), and COMSAT New Services, Inc. ("CNSI") (collectively, "COMSAT General Businesses" or "Assignors"), together with Intelsat LLC and Intelsat MTC

LLC (collectively, "Assignees") (jointly, "Applicants"),¹ submit this Application under Sections 214, 308, and 310(d) of the Communications Act of 1934 ("Communications Act") to request approval of the COMSAT General Businesses' assignment of certain Title III radio licenses and other assets to Intelsat LLC and certain Title III radio licenses, a Title II common carrier authorization, and other assets to Intelsat MTC LLC.² No assets or licenses being transferred relate to the provision of domestic services on a common carrier basis.

While the applications for approval of these assignments are intended to be complete, the licensees involved in this proposed transaction may have on file, and may file for, additional authorizations for new or modified facilities that the FCC may grant during the pendency of the

¹ For purposes of this Application and Petition, Intelsat is defined as Intelsat, Ltd. and all of its subsidiaries.

² 47 U.S.C. §§ 214, 310 (2000). Attachment 1 identifies the licenses that are part of this assignment application and Attachment 2 identifies the relevant FCC forms and applications that are being filed concurrently with this narrative.

In addition, the Applicants request that the Commission treat its consideration of this Application as a "permit but disclose" proceeding for purposes of the agency's *ex parte* rules. See 47 C.F.R. §1.1200 *et seq.* Designation as a "permit but disclose" proceeding under Section 1.1206 would serve the public interest by enabling the Commission to review the full input from the Applicants and other interested parties, if any, on issues concerning the proposed acquisition of the assets of the COMSAT General Businesses by Intelsat. Moreover, Intelsat's previous applications to acquire U.S. licenses in connection with and following its privatization were given "permit but disclose" status by the agency. *Intelsat LLC Satellite Applications Accepted for Filing in the 3.420-4.200 GHz, 5.850-6.650 GHz, 10.950-11.200 GHz, 11.450-12.200 GHz, 12.500-12.750 GHz, 13.750-14.500 GHz Frequency Band*, Public Notice, DA No. 00-192 (Feb. 2, 2000); *Intelsat North America LLC, Loral Satellite, Inc. (Debtor-in-Possession), Loral SpaceCom Corporation (Debtor-in-Possession) and Loral Space & Communications Ltd. (Debtor-in-Possession) Seek Approval to Assign Certain Space Station Authorizations Held by Loral Satellite, Inc. (Debtor-in-Possession) and Loral SpaceCom Corporation (Debtor-in-Possession) to Intelsat North America LLC*, Public Notice, DA 03-2672 (Aug. 15, 2003).

assignment applications. Accordingly, Applicants request that the grant of the assignment applications include authority for assignment to Intelsat LLC or Intelsat MTC LLC of:

- (1) any authorization issued to the COMSAT General Businesses during the pendency of the Commission's consideration of the assignment applications or during the period required for consummation of the assignment following approval; and
- (2) applications that will have been filed by the COMSAT General Businesses and that are pending at the time of consummation of the proposed assignment, including requests for special temporary authority concerning a new or existing facility associated with this transaction.

Such action would be consistent with prior Commission decisions.³ Applicants also seek approval to transfer to Intelsat LLC or Intelsat MTC LLC any and all assets, licenses, and applications that are acquired by the COMSAT General Businesses prior to closing and that the parties have agreed to transfer.

Intelsat LLC and Intelsat MTC LLC, the Intelsat subsidiaries that will acquire the common carrier Title III licenses, also hereby request a declaratory ruling that their indirect foreign investment is consistent with the public interest standard under Section 310 of the Communications Act.⁴

³ *Lockheed Martin Global Telecommunications, COMSAT Corp., and COMSAT General Corp., Assignor, and Telenor Satellite Mobile Services, Inc. and Telenor Satellite, Inc., Assignee; Applications for Assignment of Section 214 Authorizations, Private Land Mobile Radio Licenses and Petition for Declaratory Ruling Pursuant to Section 310(b) of the Communications Act, Order and Authorization, 16 FCC Rcd 22897 (2001) ("Telenor/COMSAT Order"); PacifiCorp Holdings, Inc., Transferor, and Century Telephone Enterprises, Inc., Transferee, For Consent to Transfer Control of Pacific Telecom, Inc., a Subsidiary of PacifiCorp Holdings, Inc., Memorandum Opinion and Order, 13 FCC Rcd 8891, 8915-16 (1997); Pacific Telesis Group, Transferor, and SBC Communications, Inc., Transferee, For Consent to Transfer Control of Pacific Telesis Group and its Subsidiaries, Memorandum Opinion and Order, 12 FCC Rcd 2624, 2665 (1997).*

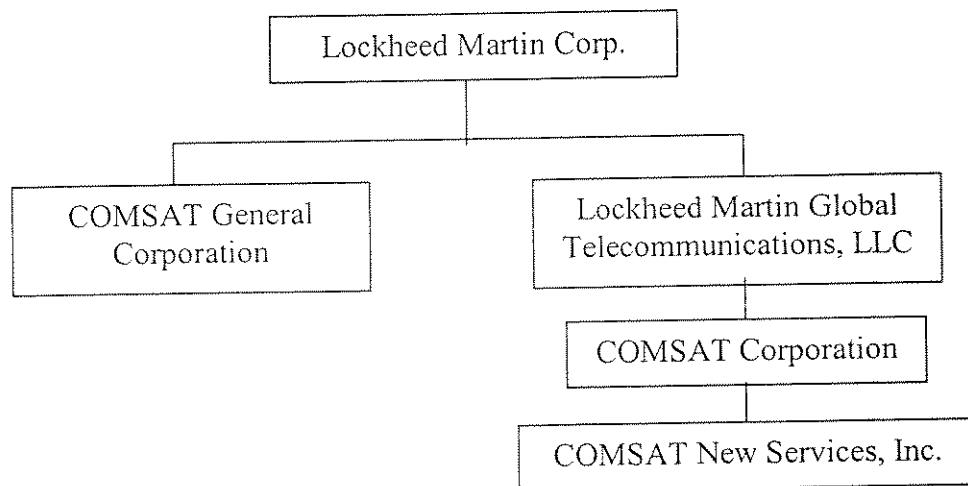
⁴ 47 U.S.C. § 310.

I. DESCRIPTION OF THE ASSIGNORS AND ASSIGNEES/PETITIONERS

A. Assignors: COMSAT General Corporation, Lockheed Martin Global Telecommunications, LLC, and COMSAT New Services, Inc.

COMSAT General, a Delaware corporation, is a wholly owned subsidiary of Lockheed Martin Corporation ("Lockheed Martin"), a Maryland corporation and publicly traded U.S. company. LMGT, a Delaware limited liability company, is also a wholly owned subsidiary of Lockheed Martin Corporation. CNSI, a Delaware corporation, is a wholly owned subsidiary of COMSAT Corporation, a District of Columbia corporation, which in turn is a wholly owned subsidiary of LMGT. The COMSAT General Businesses provide integrated satellite-centric communications services to commercial and government users, including satellite capacity purchased from Intelsat and other operators. In addition, the COMSAT General Businesses provide value-added services such as bandwidth management and host nation agreement management. To support the COMSAT General businesses, COMSAT General and LMGT hold several FCC Title III licenses and an international Section 214 authorization. The COMSAT General Businesses provide no domestic common carrier services.

LOCKHEED MARTIN CORP. CORPORATE STRUCTURE



B. Assignees/Petitioners: Intelsat LLC and Intelsat MTC LLC

Intelsat owns and operates a global satellite system that provides space segment capacity used for a wide array of communications services, including voice, video, data, and Internet connections. Intelsat's fleet of satellites offers service in more than 200 countries, serving customers that range from large telecommunications carriers and broadcasters to corporate networks and Internet service providers. Intelsat's customers include distributors that resell capacity, as well as customers that purchase capacity for their own use.

Intelsat LLC, the proposed holder of most of the Title III licenses in this transaction, already holds the majority of Intelsat's satellite licenses.⁵ It is a Delaware limited liability company with a holding company ownership structure common to U.S.-licensed international satellite systems.⁶ Intelsat LLC is wholly owned and controlled by Intelsat Holdings LLC ("Intelsat Holdings"), also a Delaware limited liability company. Intelsat Holdings, in turn, is wholly owned by Intelsat (Bermuda), Ltd., a company incorporated under the laws of Bermuda. Intelsat (Bermuda), Ltd. is wholly owned by Intelsat, Ltd., also a company incorporated under the laws of Bermuda.

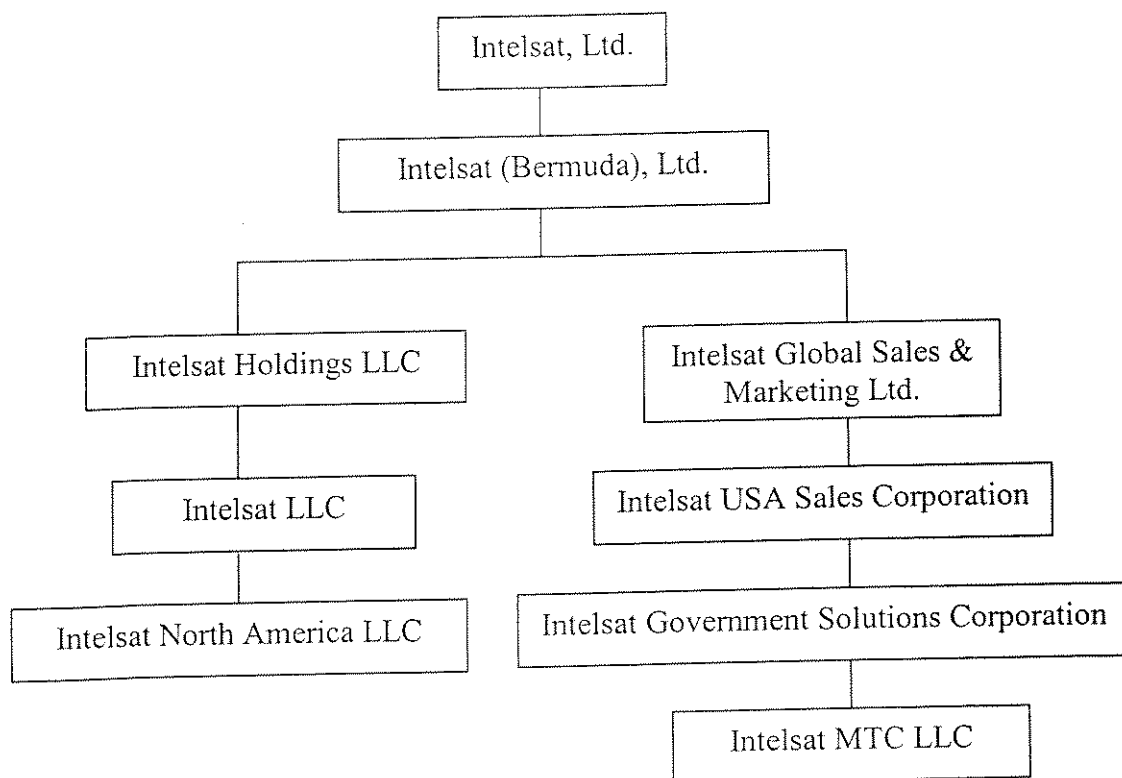
Intelsat MTC LLC, the proposed holder of the international Section 214 authorization in this transaction and two of the Title III earth station authorizations, is a Delaware limited liability company with a U.S. holding company ownership structure similar to that of Intelsat LLC.

⁵ Intelsat North America LLC, a company that is wholly owned and controlled by Intelsat LLC, holds the remaining satellite licenses recently acquired from Loral Satellite, Inc. and Loral SpaceCom Corporation.

⁶ A number of U.S.-licensed international telecommunications companies are organized as holding companies, including Loral Space and Communications Limited and SES Global, S.A.

Intelsat MTC LLC is wholly owned and controlled by Intelsat Government Solutions Corporation (“IGS”), a Delaware corporation. IGS is wholly owned by Intelsat USA Sales Corp., which is also a Delaware corporation. Intelsat USA Sales Corp. is, in turn, wholly owned by Intelsat Global Sales and Marketing Ltd., a company incorporated under the laws of England and Wales. Intelsat Global Sales and Marketing Ltd. is wholly owned by Intelsat (Bermuda), Ltd., which itself is wholly owned by Intelsat, Ltd. As noted above, Intelsat, Ltd. and Intelsat (Bermuda), Ltd., are both Bermuda companies.

INTELSAT, LTD. CORPORATE STRUCTURE



II. DESCRIPTION OF THE TRANSACTION

Intelsat LLC and Intelsat MTC LLC propose to acquire certain assets of the COMSAT General Businesses, an end-to-end communications services integrator. The contemplated acquisition would occur under the terms of an Asset Purchase Agreement entered into on May

11, 2004 by and among COMSAT General, LMG, and CNSI and IGS, Intelsat MTC LLC, and Intelsat, Ltd. The total agreed purchase price is approximately \$100 million, including approximately \$40 million that may be paid in the form of ordinary shares of Intelsat, Ltd.⁷ No customers will be negatively impacted by this transaction, and it will not result in Lockheed Martin obtaining control of Intelsat, Ltd. or any of its subsidiaries. Closing is contingent upon receipt of all necessary government approvals.

Upon the closing of the proposed transaction, the operating assets of the COMSAT General Businesses — including the licenses and authorizations at issue here — will be assigned to two wholly owned subsidiaries of Intelsat, Ltd. As noted in Attachment 1, Intelsat LLC will receive the private land mobile radio license, the geostationary satellite space station license, and six of the earth station licenses, and Intelsat MTC LLC will receive two of the earth station licenses and an international Section 214 authorization. Among other things, patents, facility leases, contracts, permits, causes of action, and real and personal property will also be transferred by this transaction.

III. PUBLIC INTEREST ANALYSIS

The proposed transaction merits approval under Sections 214(a) and 310(d) of the Communications Act. Intelsat possesses all the requisite legal qualifications to hold FCC licenses and authorizations, and further, a grant of these applications would pose no impediment to Commission enforcement of any of the goals underlying the Communications Act.

⁷ Press Release, Intelsat, Intelsat Agrees to Acquire COMSAT General Business; Deal to Strengthen Intelsat's Government Solutions Business Unit, *available at* http://www.intelsat.com/aboutus/press/release_details.aspx?year=2004&art=20040511_02_EN.xml&lang=en&footer=59 (May 11, 2004).

A. Framework for Analysis

In considering this Application, the Commission must determine, pursuant to Section 214(a) and Section 310(d) of the Communications Act, whether the proposed assignments will serve the public interest.⁸ In addition, because of the foreign ownership interests presented in this case, the Commission must also determine whether the proposed assignment of common carrier Title III radio licenses to Intelsat LLC and Intelsat MTC LLC is permissible under the foreign ownership provisions of Section 310 of the Communications Act.⁹

The legal standards that govern the Commission's public interest analysis for assignment of licenses and authorizations under Sections 214(a) and 310(d) require that it weigh the potential public interest harms against the potential public interest benefits to ensure that, on balance, the proposed transaction will serve the public interest, convenience, and necessity.¹⁰ The Commission's analysis must consider the likely competitive effects of the proposed assignments

⁸ 47 U.S.C. §§ 214(a), 310(d).

⁹ See 47 U.S.C. § 310(a), (b).

¹⁰ See, e.g., *Application of VoiceStream Wireless Corporation, Powertel, Inc., Transferors, and Deutsche Telekom AG, Transferee, for Consent to Transfer Control of Licenses and Authorizations Pursuant to Sections 214 and 310(d) of the Communications Act and for Declaratory Ruling Pursuant to Section 310 of the Communications Act*, Memorandum Opinion and Order, 16 FCC Rcd 9779, 9789 (2001) ("*VoiceStream/Deutsche Telekom Order*"). See also *AT&T Corp., British Telecommunications, plc, VLT Co. LLC, Violet License Co. LLC, and TNV (Bahamas) Limited, Applications for Grant of Section 214 Authority, Modification of Authorizations and Assignment of Licenses in Connection with the Proposed Joint Venture Between AT&T Corp. and British Telecommunications, plc*, Memorandum Opinion and Order, 14 FCC Rcd 19140, 19147 (1999) ("*AT&T/BT Order*"); *Motient Services Inc. and TMI Communications and Company, LP, Assignors, and Mobile Satellite Ventures Subsidiary LLC, Assignee*, Order and Authorization, 16 FCC Rcd 20469, 20473 (IB 2001) ("*Motient Services Order*").

and whether such assignments raise significant anti-competitive issues.¹¹ In addition, the Commission must consider the efficiencies and other public interest benefits that are likely to result from the proposed assignments.¹² Finally, the Commission must consider whether the proposed transaction presents national security, law enforcement, foreign policy, or trade policy concerns.¹³

B. Qualifications

As an initial matter, the Commission must determine whether the Applicants are qualified to hold and assign licenses under Section 310(d) of the Communications Act and the Commission's rules. In making this determination, the Commission need not re-evaluate the qualifications of the assignor.¹⁴ The Commission must, however, determine whether the proposed assignee is qualified to hold Commission licenses.¹⁵ Section 310(d) requires that the Commission consider the qualifications of the proposed assignee as if the assignee were applying for the license directly under Section 308 of the Communications Act.¹⁶

¹¹ See, e.g., *AT&T/BT Order*, 14 FCC Rcd at 19148.

¹² See, e.g., *VoiceStream/Deutsche Telekom Order*, 16 FCC Rcd at 9789.

¹³ See *Rules and Policies on Foreign Participation in the U.S. Telecommunications Market*, Report and Order on Reconsideration, 12 FCC Rcd 23891, 23919-21 (1997) ("*Foreign Participation Order*"); *Rules and Policies on Foreign Participation in the U.S. Telecommunications Market*, Order on Reconsideration, 15 FCC Rcd 18158 (2000).

¹⁴ See, e.g., *VoiceStream/Deutsche Telekom Order*, 16 FCC Rcd at 9790.

¹⁵ See 47 U.S.C. § 308; see also *Applications of AirTouch Communications, Inc., Transferor, and Vodafone Group, PLC, Transferee, For Consent to Transfer of Control of Licenses and Authorizations*, Memorandum Opinion and Order, File Nos. 0000003690 *et al.*, 14 FCC Rcd 9430, 9432-34 (WTB 1999).

¹⁶ 47 U.S.C. § 308.

Intelsat is financially and technically qualified to hold the FCC licenses necessary to operate the COMSAT General Businesses.¹⁷ Intelsat is a leading global provider of satellite communications services, supplying voice, video, and data communications. For 40 years, Intelsat (and its predecessor INTELSAT, the former intergovernmental treaty organization) has participated in all aspects of the international satellite communications business from system development to launch processing and network operations. Further, Intelsat has experience operating earth stations, including those that the Commission authorized the company to acquire from COMSAT Corporation in 2002.¹⁸ The proposed Assignees will be able to draw on this experience and expertise in the future operation of the combined Intelsat-COMSAT General Businesses. In addition, Intelsat's annual sales revenue of approximately \$1 billion provides solid assurance that the company is financially qualified to operate the COMSAT General Businesses.

C. Foreign Ownership – Petition for Declaratory Ruling Under Section 310(b)(4)

The proposed transaction is consistent with both the public interest standard of Section 310(b)(4) of the Communications Act and Commission policy to encourage investment from entities based in World Trade Organization ("WTO") member countries. The transaction also is

¹⁷ Section 308(b) of the Communications Act requires applicants seeking Commission consent to an assignment of FCC licenses to demonstrate their relevant technical and financial qualifications.

¹⁸ *Lockheed Martin Corporation, COMSAT Corporation and COMSAT Digital Teleport, Inc., Assignors and Intelsat, Ltd., Intelsat (Bermuda), Ltd., Intelsat LLC, and Intelsat USA License Corp., Assignees Application for Assignment of Earth Station and Wireless Licenses and Section 214 Authorizations and Petitions for Declaratory Ruling, Order and Authorization*, 17 FCC Red 27732 (2002) ("*COMSAT/Intelsat Order*").

consistent with Commission precedent authorizing Intelsat to hold U.S. common carrier satellite and earth station authorizations. The Commission therefore should find that the proposed assignment satisfies the statutory requirements.

1. The FCC Established a Strong Presumption That Foreign Investment Serves the Public Interest

Section 310(b)(4) of the Communications Act states:

(b) No broadcast or common carrier or aeronautical en route or aeronautical fixed radio station license shall be granted to or held by ... (4) any corporation directly or indirectly controlled by any other corporation of which more than one-fourth of the capital stock is owned of record or voted by aliens, their representatives, or by a foreign government or representative thereof, or by any corporation organized under the laws of a foreign country, if the Commission finds that the public interest will be served by the refusal or revocation of such license.¹⁹

The statute plainly authorizes common carriers to accept up to 100 percent indirect foreign ownership unless the Commission finds that such ownership is not in the public interest. In general, the Commission has determined that indirect foreign investment in excess of the 25 percent benchmark fosters competition in the U.S. market, and thus promotes the public interest.²⁰

The Commission analyzes proposed indirect foreign investment "guided . . . by the U.S. Government's commitment under the [WTO] Basic Telecommunications Agreement, which seeks to promote global markets for telecommunications so that consumers may enjoy the benefits of competition."²¹ In implementing those commitments, the Commission has adopted a

¹⁹ 47 U.S.C. § 310(b)(4).

²⁰ *Foreign Participation Order*, 12 FCC Rcd at 23940.

²¹ *Id.* at 23896, 23913, 23940.

strong presumption that indirect foreign ownership of telecommunications companies by entities from WTO countries serves the public interest by strengthening investment in—and thus the competitiveness of—the U.S. telecommunications marketplace.²² Thus, even when an entity that controls a common carrier radio licensee is owned by entities from both WTO and non-WTO Member countries, the FCC permits 100 percent foreign ownership unless more than 25 percent is attributable to non-WTO Member countries.²³

2. The FCC Previously Has Determined That Intelsat Is Entitled to the Presumption That Its Expanded Entry Into the U.S. Marketplace Is in the Public Interest

In 2000, when the Commission first approved Intelsat LLC as a U.S. satellite licensee, the agency determined that Intelsat is fully entitled to the benefit of the presumption that its expanded entry into the U.S. marketplace is in the public interest.²⁴ The Commission already has

²² *Id.* at 23940.

²³ *Id.* at 23940 n.225, 23946. See also *Market Entry and Regulation of Foreign-Affiliated Entities*, Report and Order, 11 FCC Rcd 3873, 3906 (1995) (finding “as a general matter that foreign carrier investments of 25 percent or less will not require application of the effective competitive opportunities test”), modified in part, *Foreign Participation Order*, 12 FCC Rcd 23891; see also *Global Crossing Ltd. and Frontier Corp., Applications for Transfer of Control Pursuant to Sections 214 and 310(d) of the Communications Act, as amended*, Memorandum Opinion and Order, 14 FCC Rcd 15911, 15917 (1999) (“*Global Crossing Transfer of Control*”) (allowing Global Crossing, a Bermuda company, to own indirectly common carrier radio licenses because “section 310(b)(4) is not otherwise implicated under the public interest analysis adopted in the *Foreign Participation Order* where, as here, non-WTO investment[s] in the ultimate parent company [do] not exceed 25 percent”); *VoiceStream/Deutsche Telekom Order*, 16 FCC Rcd 9779; *Application of General Electric Capital Corporation, Transferors, and SES Global, S.A. Transferees, for Consent to Transfer Control of Licenses and Authorizations Pursuant to Sections 214(a) and 310(d) of the Communications Act and Petition for Declaratory Ruling Pursuant to Sections 310(b)(4) of the Communications Act*, Order and Authorization, 16 FCC Rcd 17575 (2001) (“*GE/SES Merger Order*”); *Telenor/COMSAT Order*, 16 FCC Rcd 22897.

²⁴ *Applications of Intelsat LLC for Authority to Operate, and to Further Construct, Launch, and Operate C-band and Ku-band Satellites that Form a Global Communications System in*
(Continued...)

approved the basic corporate structure and specific foreign ownership interests of the Assignees' parent company under Section 310(b)(4).²⁵ Indeed, the Commission has done so several times since the *Intelsat Licensing Order*.²⁶

Most recently, in the *Loral/Intelsat Order*, the Commission held that Intelsat North America LLC, a wholly-owned U.S. subsidiary of Intelsat LLC, "is entitled to a rebuttable

(...Continued)

Geostationary Orbit, Memorandum Opinion Order and "Authorization, 15 FCC Rcd 15460, 15482 (2000) ("*Intelsat Licensing Order*") ("Consistent with the *Foreign Participation Order* and the market-opening commitments made by the U.S. as a Signatory to the WTO Basic Telecom Agreement, we presume that indirect foreign ownership by WTO Members serves the public interest. No party in this proceeding rebuts this presumption and we are aware of no other reason to rebut the presumption here.") (internal citation omitted). The Commission further found that because the 9 percent non-WTO member ownership was well below the 25 percent statutory benchmark, there was no need to review the ownership of Intelsat LLC under the "effective competition opportunities" ("ECO") test set forth in the *Foreign Participation Order*. *Id.*

²⁵ Intelsat MTC LLC was specifically created for the purpose of holding various assets, licenses, and authorizations acquired through this transaction. Its ultimate parent company, Intelsat, Ltd., however, is the same company for which the Commission has already approved its foreign ownership interests. No significant changes have been made to Intelsat, Ltd.'s foreign ownership interests since these were approved in the *Loral/Intelsat Order*. *Loral Satellite, Inc. (Debtor-in-Possession) and Loral SpaceCom Corporation (Debtor-in-Possession), Assignors and Intelsat North America, LLC, Assignee, Applications for Consent to Assignments of Space Station Authorizations and Petition for Declaratory Ruling Under Section 310(b)(4) of the Communications Act of 1934, as Amended*, 19 FCC Rcd 2404, 2415 (2004) ("*Intelsat/Loral Order*").

²⁶ See, e.g., *Applications of Intelsat LLC for Authority to Operate, and to Further Construct, Launch and Operate C-band and Ku-band Satellites that Form a Global Communications System in Geostationary Orbit*, Order and Reconsideration, 15 FCC Rcd 25234 (2000) ("*Intelsat Reconsideration Order*"); *Applications of Intelsat LLC for Authority to Operate, and Further Construct, Launch and Operate C-band and Ku-band Satellites that Form a Global Communications System in Geostationary Orbit*, Memorandum Opinion Order and Authorization, 16 FCC Rcd 12280 (2001) ("*Intelsat Privatization Order*"); *Application of Intelsat LLC to Modify Authorizations*, SAT-MOD-20011221-00140 (filed Dec. 21, 2001) (stamp grant by Jennifer Gilsenan, FCC, issued Mar. 22, 2002); *COMSAT/Intelsat Order*, 17 FCC Rcd at 27759.

presumption that its indirect foreign ownership, by and through Intelsat (Bermuda), Ltd. and Intelsat, Ltd., will not pose a risk to competition in the U.S. market that would justify denial of the proposed assignment” and further noted, “[t]here is no evidence in the record that would rebut this presumption.”²⁷ The Commission therefore concluded, “pursuant to Section 310(b)(4), that it will not serve the public interest to prohibit the proposed assignment.”²⁸

3. The Current Assignees Are Entitled to the Same Public Interest Presumption

Neither Intelsat’s corporate structure nor its ownership has changed materially since the most recent approval.²⁹ The Assignees, therefore, are entitled to the same presumption that the indirect foreign ownership will not pose a risk to competition in the United States and thus the proposed transaction will serve the public interest. As affirmed in the ownership information provided in Attachment 3, Lockheed Martin Corporation, a U.S. company and Intelsat’s largest minority shareholder, continues to hold more than 20 percent of the total Intelsat, Ltd. shares.³⁰ The remaining ownership interests in Intelsat, Ltd. remain widely dispersed among more than 220 entities, representing more than 145 nations.³¹

²⁷ *Intelsat/Loral Order*, 19 FCC Rcd at 2415.

²⁸ *Id.*

²⁹ *See id.*

³⁰ The ownership information provided in Attachment 3 also reaffirms that Intelsat’s ownership and corporate structure has not materially changed since the FCC determined that its ownership structure complies with Section 310(b)(4) of the Communications Act. *See* Attachment 3.

³¹ *Id.*

At the time of the *Intelsat Licensing Order*, approximately 91 percent of Intelsat shares were held by entities that had their principal place of business in nations that belong to the WTO.³² Since that time, the degree of WTO adherence by Intelsat owners has increased: entities from WTO countries currently hold approximately 94 percent of Intelsat shares.³³ In addition, the total indirect foreign government ownership of Intelsat LLC is no higher than at the time of the *Intelsat Licensing Order*—approximately 30 percent.³⁴ The proposed expansion within the U.S. marketplace, therefore, should be afforded the same presumption, as applied to the prior transactions, that the transaction serves the public interest.

D. Competitive Effects

The Commission's public interest analysis under Sections 214(a) and 310(d) includes an evaluation of the competitive effects of the proposed transaction in both the relevant product

³² *Intelsat Licensing Order*, 15 FCC Rcd at 15480.

³³ See Attachment 3.

³⁴ See *id.*; see also *Intelsat Licensing Order*, 15 FCC Rcd at 15482. Moreover, because the Commission makes no distinction between government and private interests in granting the presumption to entities from WTO Member countries, the fact that several of Intelsat's foreign investors are government entities or have some government ownership is not relevant under *Deutsche Telekom* precedent—a determination that the agency repeatedly has reaffirmed in later cases. *GE/SES Merger Order*, 16 FCC Rcd at 17591 (citing *VoiceStream/Deutsche Telekom Order*, 16 FCC Rcd at 9811); *COMSAT/Telenor Order*, 16 FCC Rcd at 22910-11.

In addition, consistent with the FCC's *Intelsat Licensing* precedent, the fact that the Applicant is indirectly owned by a Bermuda holding company raises no public interest concerns. The State Department has concluded that the Agreement establishing the World Trade Organization applies to Bermuda, a dependent overseas territory of the United Kingdom, and the Commission already has determined that it will defer to the opinion of the State Department in this matter. See *Cable & Wireless USA, Inc., Application for Authority to Operate as a Facilities-based Carrier in Accordance with the Provisions of Section 63.18(e)(4) of the Rules between the United States and Bermuda*, Order Authorization and Certificate, 15 FCC Rcd 3050, 3052 (2000); see also *ARCOS-1 UAS, Inc., Application for Authority for a Transfer of Control of* (Continued...)

markets and the relevant geographic markets. In making this analysis, the Commission generally considers whether a proposed transaction would lessen or enhance competition in the provision of communications services in, to, or from the United States.

In previous cases, the FCC has concluded that Intelsat is entitled to the presumption that its acquisition of additional U.S.-licensed communications facilities will serve the public interest without harming competition.³⁵ The facts demonstrate that the presumption is fully warranted in the present case because the proposed transaction will deliver significant benefits to its customers without adversely affecting competition in U.S.-international satellite communications markets.

1. The Proposed Transaction Will Benefit Consumers of Satellite Services

Through the proposed transaction, Intelsat will enhance its ability to provide end-to-end satellite communications services to its customers. Notwithstanding Intelsat's continuing efforts to diversify its offerings and become a "one-stop-shop" private-sector competitor, Intelsat continues primarily to provide capacity services to its customers. In contrast, the COMSAT General Businesses currently sell integrated service packages, combining resale of satellite capacity with value-added services such as bandwidth management and host nation agreement management. Incorporating the COMSAT General Businesses' assets, customer base and expertise into Intelsat's businesses will allow the Assignees to offer its customers a greater range of end-to-end solutions to meet their international communications needs. In addition, the combination will yield considerable economies of scale and scope, enhancing Intelsat's ability to

(...Continued)

a Cable Landing License, Memorandum Opinion and Order, 15 FCC Rcd 17943 (2000).

³⁵ See *Intelsat Licensing Order*, *infra* note 24, 15 FCC Rcd at 15482.

provide high quality innovative services. The Commission has recognized the value of satellite providers offering customers the "full array of service options."³⁶ Intelsat's improved ability to offer integrated services to its customers will only enhance the dynamic competition in the U.S.-international communications marketplace.³⁷

2. The Proposed Transaction Will Have No Adverse Effect on Competition

There is no risk of competitive harm in this case that could possibly outweigh the benefits of the proposed transaction. FCC records across many recent proceedings are replete with data demonstrating that existing capacity is ample and that many satellite- and cable-based rivals compete vigorously for customers.³⁸ With respect to satellite capacity alone, Intelsat faces stiff competition for both commercial and government customers from a number of other global providers, including PanAmSat, New Skies, Eutelsat and SES Americom.³⁹ For example, to the

³⁶ See *GE American Communications, Inc., CCC Merger Sub, Inc., and Columbia Communications Corp., Application for Consent to Transfer of Space Station Licenses of Columbia Communications Corporation*, Order and Authorization, 15 FCC Rcd 11590, 11594 (Int'l Bur., 2000).

³⁷ See *Satellite Communications: Strategic Approach Needed for DOD's Procurement of Commercial Satellite Bandwidth*, GAO Report, 8 (Dec. 2003) (noting that competition exists in the satellite bandwidth market).

³⁸ See, e.g., *Intelsat Licensing Order*, 15 FCC Rcd at 15463; *In the Matter of Direct Access to the Intelsat System*, 14 FCC Rcd. 15703, 15725 (1999)(Report and Order); *The U.S. International Services Market: The Transition from Cartel to Competition*, International Bureau Telecommunications Division, at 5, (July 12, 2001); *GE/SES Merger Order*, 16 FCC Rcd at 17591-92, n.128.

³⁹ See Supplemental Response of SES Americom, Inc. to FCC Staff Additional Information Request, Applications of Verestar, Inc. (Debtor-In-Possession) and Verestar Networks, Inc. (Debtor-In-Possession) for Consent to Assignment of Licenses And Authorizations to SES AMERICOM, Inc., 2 (filed May 19, 2004) (acknowledging that the "supply of transponder capacity is so vast" and that the "U.S. satellite services/transponder leasing market...is an

(Continued...)

Applicants' knowledge, the COMSAT General Businesses' customers currently procure satellite capacity from all of these operators. Further, Intelsat's current and potential competitors include not only other satellite and terrestrial facilities-based rivals but also other resellers, including Intelsat distributors and wholesale customers, whose legal rights to resell Intelsat capacity for U.S.-international traffic will be unchanged by the transaction.⁴⁰ Competition also remains keen on the earth station side of the satellite communications business. Consequently, the proposed transaction will not confer upon Intelsat any power to foreclose or otherwise harm the robustly competitive international communications marketplace.

Furthermore, as evidenced by the sale of COMSAT World Systems to Intelsat, Lockheed Martin is in the process of exiting the business of providing telecommunications services. This

(...Continued)
extraordinarily competitive marketplace"). See also *Operators Chase Government Users*, Satellite News (Mar. 17, 2003) (SES official stated that "Eutelsat ... has the good fortune to have satellites able to serve the Middle East when such capacity came into high demand"); Americom Government Services 2002 Analyst Briefing, at 39, available at http://ses-global.com/ir/downloads/Analyst_20020626/Americom.pdf (last visited Sept. 19, 2003); Americom Government Services Awarded Federal GSA Schedule, Press Release, (Mar. 10, 2003), available at http://www.ses-americom.com/media/2003/03_10_03.html (last visited Sept. 19, 2003) (stating that SES currently occupies a "preeminent position" in the U.S. Federal Government contracts business).

⁴⁰ In evaluating proposed acquisitions, the FCC examines whether the acquisition will increase the ability or incentive of the acquirer to affect competition adversely in any downstream end-user market by raising costs for its competitors. *Teleport Communications Group Inc. and AT&T Corp., for Consent to Transfer Control of Corporations Holding Point-to-Point Microwave Licenses*, 13 FCC Rcd 15236, 15260 (1998) (Memorandum Opinion and Order) ("Teleport Communications Group"); *Merger of MCI Communications and Corporation and British Telecommunications plc*, 12 FCC Rcd 15351 (1997) (Memorandum Opinion and Order). The agency has determined that an integrated firm's ability to engage in anti-competitive strategies is substantially reduced when rivals of the merged firm have adequate alternative sources of supply. See *Teleport Communications Group*, 13 FCC Rcd at 15260.

transaction is a step towards that objective.⁴¹ In contrast, Intelsat is expanding its role as a provider of end-to-end communications. Under these circumstances, there will be no significant reduction in competition. Rather, an existing business will simply transfer in its entirety from one who desires to leave this industry to one who is looking to compete more vigorously in it, thus promoting the public interest.

E. The ORBIT Act

The transaction proposed here will further U.S. policy embodied in the ORBIT Act.⁴² U.S. policymakers worked for years to ensure Intelsat's transformation from an intergovernmental organization into a competitor that will function like its private-sector rivals. Specifically, in advocating privatization, Congress emphasized the importance of transforming Intelsat into "a commercial structure comparable to that of any of the existing satellite entities."⁴³ The transaction proposed here is fully consistent with that stated objective. By purchasing the COMSAT General Businesses' assets, Intelsat will be better able to provide the end-to-end, integrated services its rivals currently offer to its customers.

⁴¹ See Press Release, Lockheed Martin Corporation, Lockheed Martin's COMSAT General to be Acquired by Intelsat (May 11, 2004) (available at <http://www.lockheedmartin.com/wms/findPage.do?dsp=fec&ci=15000&rsbcj=0&fti=112&ti=0&sc=400>) (noting that "[t]his transaction is consistent with our intent to focus on core businesses and monetize valuable assets that are not elements of our long-term strategy").

⁴² *Open-Market Reorganization for the Betterment of International Telecommunications Act*, Pub. L. No. 106-180, 114 Stat. 48 (March 17, 2000) ("ORBIT Act").

⁴³ *Open-Market Reorganization for the Betterment of International Telecommunications Act*, Report of the Committee of Commerce, Science, and Transportation on S. 376, S. Rep. No. 106-100, at 1-2 (1999).

F. National Security, Law Enforcement, Foreign Policy, and Trade Policy

In its *Foreign Participation Order*, the Commission noted, “Executive Branch concerns regarding national security, law enforcement, foreign policy, and trade policy are legitimately addressed under the Section 310(b)(4) public interest analysis.”⁴⁴ If the Federal Bureau of Investigation, the Department of Justice, and the Department of Homeland Security (collectively, the “Executive Branch Agencies”) raise such concerns, the FCC will defer to these agencies’ expertise and recommendations.⁴⁵ Only in “very rare circumstances” not present here, however, could such considerations outweigh the strong presumption in favor of open entry.⁴⁶ Instead, concerns are resolved, if necessary, through agreements with the Executive Branch Agencies, which may be incorporated as conditions to the FCC’s grant of authority—not through denial of the proposed transaction.

Both the prior COMSAT/Intelsat transaction and the recent Loral/Intelsat transaction demonstrate that Intelsat’s acquisition of U.S. licenses does not pose the type of threat that would warrant a finding that the proposed transaction is not consistent with the public interest standard of Section 310(b)(4). In the *COMSAT/Intelsat Order*, the Commission “conclude[d] that the proposed transaction pose[d] no national security, law enforcement, foreign policy, or trade

⁴⁴ *Foreign Participation Order*, 12 FCC Rcd at 23940-41.

⁴⁵ *Id.* at 23915.

⁴⁶ *Id.* at 23940-41 (noting that “Executive Branch concerns regarding national security, law enforcement, foreign policy and trade policy are legitimately addressed under the Section 310(b)(4) public interest analysis” and concluding that “such concerns will be raised only in very rare circumstances”).

policy concerns.”⁴⁷ This conclusion was based on the record and certain commitments made by Intelsat to the DOJ and FBI in a side letter agreement.⁴⁸ Moreover, as the Commission noted in the *Loral/Intelsat Order*, “The Executive Agencies also recognize ... that Intelsat, Ltd.’s executive management is dominated by U.S. citizens and that the largest shareholder of Intelsat, Ltd., is Lockheed Martin, a publicly traded U.S. defense company controlled by U.S. investors.”⁴⁹

In addition, these prior transactions prove that Intelsat is committed to working with the Executive Branch Agencies to resolve any concerns. In the *Loral/Intelsat* transaction, the parties satisfied the Executive Branch Agencies’ concerns through the negotiation of corporate by-law amendments, Board resolutions, and a side letter agreement. As a result of this collaboration and the Commission’s decision to make compliance with the amendments, resolutions, and agreement a condition to its grant of authority, the Executive Branch Agencies did not object to the transaction.⁵⁰

In certain cases, a foreign applicant will need to negotiate and enter into a network security agreement (“NSA”) with the Executive Branch Agencies.⁵¹ As demonstrated by the

⁴⁷ *COMSAT/Intelsat Order*, 17 FCC Rcd at 27763.

⁴⁸ *Id.*

⁴⁹ *Intelsat/Loral Order*, 19 FCC Rcd at 2422.

⁵⁰ *Id.* at 2423.

⁵¹ See, e.g., *Space Station System Licensee, Inc. and Iridium Constellation LLC for Consent to Assignment of License Pursuant to Section 310(d) of the Communications Act*, Memorandum Opinion Order and Authorization, 17 FCC Rcd 2271 (Int’l Bur. 2002); *Motient Services Order*, 16 FCC Rcd 20469; *Deutsche Telekom/VoiceStream Order*, 16 FCC Rcd 9779; *DiGiPH PCS, Inc. and Eliska Wireless Ventures License Subsidiary I, L.L.C. For Consent to Assign Eight C*
(Continued...)

prior transactions, however, the Executive Branch Agencies do not insist that all applicants with foreign ownership negotiate and enter into NSAs. Should it be deemed necessary in this case, the Applicants will work with the Executive Branch Agencies to reach an appropriate agreement.

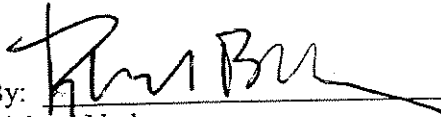
IV. CONCLUSION


For the reasons set forth above, the proposed acquisition by Intelsat of the COMSAT General Businesses, including the COMSAT General and LMGT licenses and authorizations listed in Attachment 1, would be in the public interest and fully consistent with Sections 214, 308, and 310 of the Communications Act. Intelsat LLC, Intelsat MTC LLC, and the COMSAT General Businesses accordingly request that the Commission consent to these assignments and grant the requested declaratory ruling under Section 310(b)(4).

(...Continued)

Block Personal Communications Services Licenses and Petition for Declaratory Ruling Under Section 310(b)(4) of the Communications Act of 1934, As Amended and For Consent to Assign an International Section 214 Authorization, Memorandum Opinion and Order, 15 FCC Rcd 24501 (2000); Vodafone Airtouch, PLC, and Bell Atlantic Corp. For Consent to Transfer of Control or Assignment of Licenses and Authorizations, Memorandum Opinion and Order, 15 FCC Rcd 16507 (2000).

Respectfully submitted,

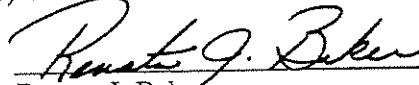
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May 28, 2004

ATTACHMENT 1 – LISTS OF TITLE II AND TITLE III AUTHORIZATIONS

TITLE III RADIO STATION AUTHORIZATIONS

Call Sign	File Number	Licensee	Proposed Assignee	Nature of Service	Class of Station	Common Carrier Status	Notes
E980019	SES-LIC-19971020-01484; SES-T/C-20020408-00605	Comsat General Corporation	Intelsat LLC	International Fixed Satellite Service	Fixed Earth Stations	Non-Common Carrier	License expires: August 3, 2009
E980015	SES-LIC-19971020-01488; SES-T/C-20020408-00605	Comsat General Corporation	Intelsat LLC	International Fixed Satellite Service	Fixed Earth Stations	Non-Common Carrier	License expires: August 3, 2009
E980016	SES-LIC-19971020-01489; SES-T/C-20020408-00605	Comsat General Corporation	Intelsat LLC	International Fixed Satellite Service	Fixed Earth Stations	Non-Common Carrier	License expires: August 3, 2009

Call Sign	File Number	Licensee	Proposed Assignee	Nature of Service	Class of Station	Common Carrier Status	Notes
E980217	SES-LIC-19980424-00490; SES-T/C-20020408-00605	Comsat General Corporation	Intelsat LLC	International Fixed Satellite Service	Fixed Earth Stations	Non-Common Carrier	License expires: August 3, 2009
E990303	SES-LIC-19990709-01202; SES-T/C-20020408-00605	Comsat General Corporation	Intelsat LLC	International Fixed Satellite Service	Fixed Earth Stations	Non-Common Carrier	License expires: October 29, 2009
E970053	SES-MOD-20000313-00409	Comsat General Corporation	Intelsat LLC	International Mobile Satellite Service	Fixed Land Earth Stations	Common Carrier	License expires: April 24, 2007
E960186	SES-LIC-19960307-01686; SES-MOD-19980629-00759	Lockheed Martin Global Telecommunications, LLC	Intelsat MTC LLC	International Fixed Satellite Service	Fixed Earth Stations	Common Carrier	License expires: May 31, 2006

Call Sign	File Number	Licensee	Proposed Assignee	Nature of Service	Class of Station	Common Carrier Status	Notes
E960187	SES-LIC-19960307-01687; SES-MOD-19980629-00760	Lockheed Martin Global Telecommunications, LLC	Intelsat MTC LLC	International Fixed Satellite Service	Fixed Earth Stations	Common Carrier	License expires: May 31, 2006
WPYJ473	FRN 0006806103	Comsat General Corporation	Intelsat LLC	Private Land Mobile Radio	Industrial/Business Pool, Conventional	Non-Common Carrier	In effect
MARISAT F2 (KS-35)	SAT-T/C-20020408-00061	Comsat General Corporation	Intelsat LLC	Mobile Satellite Service	Space Station (GSO – located at 33.9° W.L.)	Non-Common Carrier	Launch Year: 1976

SECTION 214 AUTHORIZATIONS

File No.	Description of Authorization	Authorization Holder	Proposed Assignee	Authorization Status / FCC/DA No.	Date Granted
ITC-214-20001016-00636	Global or Limited Global Resale Service	Lockheed Martin Global Telecommunications, LLC	Intelsat MTC LLC	Public Notice (Nov. 16, 2000); DA 00-2585	November 15, 2000

ATTACHMENT 2 – ASSIGNMENT APPLICATIONS

The following applications requesting assignment of the relevant authorizations are being filed concurrent with this narrative:

- (1) Application 1 consists of one FCC Form 312 requesting consent to the assignment of the following earth station (non-common carrier) authorizations from COMSAT General Corporation to Intelsat LLC:
 - (a) E980019
 - (b) E980015
 - (c) E980016
 - (d) E980217
 - (e) E990303
- (2) Application 2 consists of one FCC Form 312 requesting consent to the assignment of the following earth station (common carrier) authorization from COMSAT General Corporation to Intelsat LLC:
 - (a) E970053
- (3) Application 3 consists of one FCC Form 312 requesting consent to the assignment of the following earth station (common carrier) authorizations from Lockheed Martin Global Telecommunications, LLC to Intelsat MTC LLC:
 - (a) E960186
 - (b) E960187
- (4) Application 4 consists of one FCC Form 312 requesting consent to the assignment of the following space station (non-common carrier) authorization from COMSAT General Corporation to Intelsat LLC:
 - (a) MARISAT – Marisat F-2 located at 33.9° W.L.

(5) Application 5 consists of one FCC Form 603 requesting consent to the assignment of the following private land mobile radio authorization from COMSAT General Corporation to Intelsat LLC:

(a) WPYJ473

(6) Application 6 consists of one FCC Form 214 requesting consent to the assignment of the following international common carrier authorization from Lockheed Martin Global Telecommunications, LLC to Intelsat MTC LLC:

(a) ITC-214-20001016-00636

ATTACHMENT 3 - OWNERSHIP INFORMATION

Intelsat Shareholders

Updated since Application filing, April 5, 2002

(Shareholders are ranked in order of Percentage of Shares; associated entities are grouped together)

Date Modified: 05/12/04

Last record modified = red

Name	Nationality	% Gov't Own - Current numbers	% Gov't Own - Original numbers	Number of Shares	Ownership Voting Percentage	WTO M/O/N+	Non-WTO Member Shares	Resulting Foreign Gov't Ownership in Intelsat
COMSAT Corporation	United States	0.00%		36,319,340	21.791592%	M		0.000000%
COMSAT General Corporation	United States	0.00%		1,983,149	1.189889%	M		0.000000%
Comsat Corporation (trans 1,771,957 shares from COMSAT Argentina S.A. and 10,244 shares from Comsat Brazil)	United States	0.00%		1,782,201	1.069320%	M		0.000000%
COMSAT International Ventures	United States	0.00%		2	0.000001%	M		0.000000%
Videsh Sanchar Nigam Limited	India	26.12%		9,015,314	5.409186%	M		1.412879%
FRANCE TELECOM (acq'd 184,002 from Cote d'Ivoire Telecom)	France	58.89%	54%	7,233,236	4.339939%	M		2.555790%
Telenor Broadband Services AS	Norway	62.63%	79%	6,855,530	4.113316%	M		2.576170%
British Telecommunications plc	United Kingdom	0.00%		6,388,702	3.833219%	M		0.000000%
Intelsat Global Sales & Marketing Ltd. (formerly Ernst & Young Inc. as Escrow Agent under an Escrow Agmt. Dated Sept. 20, 2002 (formerly Teleglobe, Inc. shares))	United Kingdom	0.00%		6,284,635	3.770779%	M		0.000000%
Teleglobe International (UK) Ltd.	United Kingdom	0.00%		2	0.000001%	M		0.000000%
Deutsche Telekom AG	Germany	26.00%	42%	5,718,954	3.431371%	M		0.892156%
Mirror International GmbH (formerly Genesis Sechste Verwaltungsgesellschaft mbH)	Germany	0.00%		4,605,244	2.763145%	M		0.000000%
Cable & Wireless plc	United Kingdom	0.00%		3,410,112	2.046066%	M		0.000000%
Cable & Wireless Panamá S.A.	Panama	49.00%	49%	487,559	0.292535%	M		0.143342%
Cable & Wireless Jamaica Limited	Jamaica	0.00%		368,444	0.221066%	M		0.000000%
Cable & Wireless (West Indies) Ltd.	United Kingdom	0.00%		216,220	0.129732%	M		0.000000%
Cable & Wireless BET Limited	Barbados	0.00%		148,407	0.089044%	M		0.000000%
Telstra Corporation Limited	Australia	50.10%	51%	2,842,777	1.705665%	M		0.854538%
CHINA TELECOM	China, People's Rep	89.38%	100%	2,769,292	1.661574%	M		1.485115%
Turk Telekomunikasyon A.S.	Turkey	100.00%	100%	2,502,134	1.501280%	M		1.501280%
Empresa Nacional de Telecomunicaciones - Telecom en Liquidacion (formerly Empresa Nacional de Telecomunicaciones TELECOM)	Colombia	100.00%	100%	2,500,390	1.500233%	M		1.500233%
Telecommunication Company of Iran	Iran, Islamic Rep. of	70.00%	70%	2,434,474	1.460684%	N	2,434,474	1.022479%
Orbital Holdings, Ltd.	Grand Cayman	0.00%		2,293,170	1.375901%	M		0.000000%
KPN Satcom B.V. (succeeding entity of Koninklijke PTT Nederland NV (KPN))	Netherlands	19.30%	80%	2,024,029	1.214417%	M		0.234382%
KDDI Corporation	Japan	1.80%	45.9%	1,892,884	1.135730%	M		0.020443%
Venezuelan Telephone Company (Compañía Anónima Nacional Teléfonos de Venezuela)	Venezuela	0.00%		1,865,544	1.119326%	M		0.000000%
Singapore Telecommunications Limited	Singapore	67.00%	78%	1,581,372	0.948823%	M		0.635711%
BSSF HOLDINGS A, LTD (Transfer from Embratel)	Grand Cayman	0.00%		1,561,188	0.936712%	M		0.000000%
Optus Networks Pty. Limited	Australia	0.00%		1,551,372	0.930823%	M		0.000000%
Telefónica del Perú, S.A.A.	Peru	0.00%		1,548,075	0.928845%	M		0.000000%
Saudi Telecom Company (STC)	Saudi Arabia	70.00%	100%	1,506,892	0.904135%	O	1,506,892	0.632894%
Ministry of Communications of the Government of the United Arab Emirates	United Arab Emirates	100.00%	100%	1,363,459	0.818075%	M		0.818075%

ATTACHMENT 3 - OWNERSHIP INFORMATION

Intelsat Shareholders

Updated since Application filing, April 5, 2002

Name	Nationality	% Gov't Own - Current numbers	% Gov't Own - Original numbers	Number of Shares	Ownership Voting Percentage	WTO M/O/N†	Non-WTO Member Shares	Resulting Foreign Gov't Ownership in Intelsat
GEM FUND HOLDINGS A, LTD (transfer from AIG Global Emerging Markets Fund, L.L.C.; transferor and transferee are affiliates of AIG Capital Partners, Inc.)	Grand Cayman	0.00%		1,279,687	0.767812%	M		0.000000%
Swisscom AG	Switzerland	62.70%	70%	1,263,054	0.757832%	M		0.475161%
"BEZEQ" The Israel Telecommunication Corporation Limited	Israel	54.00%	54%	1,234,100	0.740460%	M		0.399848%
Telefónica de España, S.A.	Spain	0.00%		1,224,877	0.734926%	M		0.000000%
KT Corporation	Korea, Rep. of	0.00%	57.9%	1,217,695	0.730617%	M		0.000000%
Pakistan Telecommunication Company Ltd.	Pakistan	85.00%		1,106,707	0.664024%	M		0.564420%
Pakistan Telecommunication Company Ltd.	Pakistan	85.00%		16,512	0.009907%	M		0.008421%
Empresa Nacional de Telecomunicaciones S.A. (ENTEL)	Chile	0.00%		1,075,104	0.645062%	M		0.000000%
Empresa Nacional de Telecomunicaciones (ENTEL)	Bolivia	0.00%		313,347	0.188008%	M		0.000000%
Ministry of Communications, The State of Kuwait	Kuwait	100.00%	100%	1,069,179	0.641507%	M		0.641507%
PCCW-HKT Limited	China, People's Rep	0.00%		1,055,732	0.633439%	M		0.000000%
PT Comunicacoes, S.A. (previously known as Companhia Portuguesa Radio Marconi)	Portugal	6.80%	6.8%	1,047,867	0.628720%	M		0.042753%
Nigerian Telecommunications Limited (NITEL)	Nigeria	100.00%	100%	997,467	0.598480%	M		0.598480%
Central Bank of Russian Federation (Bank of Russia)	Russian Federation	100.00%	100%	848,115	0.508869%	O	848,115	0.508869%
TELEKOM MALAYSIA BERHAD (128740-P)	Malaysia	55.21%	64%	833,704	0.500222%	M		0.276173%
Telecom Corporation of New Zealand Limited	New Zealand	0.00%		820,597	0.492358%	M		0.000000%
CAT Telecom Public Company Limited (transf from The Communications Authority of Thailand (CAT))	Thailand	100.00%	100%	793,015	0.475809%	M		0.475809%
Telecom Egypt	Egypt	100.00%	100%	769,449	0.461669%	M		0.461669%
GSEF HOLDINGS A, LTD (Transfer from Embratel)	Grand Cayman	0.00%		712,055	0.427233%	M		0.000000%
BVF PARALLEL HOLDINGS A, LTD (Transfer from Embratel)	Grand Cayman	0.00%		566,038	0.339623%	M		0.000000%
TELECOMUNICACIONES DE MEXICO (TELECOMM)	Mexico	25.00%		563,357	0.338014%	M		0.084504%
PT INDOSAT	Indonesia	15.00%	76%	562,090	0.337254%	M		0.050588%
Bahrain Telecommunications Company (BATELCO)	Bahrain	39.00%	39%	558,082	0.334849%	M		0.130591%
GEM FUND HOLDINGS A, LTD (Transfer from Embratel)	Grand Cayman	0.00%		546,000	0.327600%	M		0.000000%
Telkom Kenya Limited (formerly associated as Kenya Posts and Telecommunications Corporation)	Kenya	100.00%	100%	539,669	0.323801%	M		0.323801%
TeliaSonera AB	Sweden	45.30%	70%	522,064	0.313238%	M		0.141897%
GSEF HOLDINGS A, LTD. (transfer from AIG Global Sports and Entertainment Fund, L.P.; transferor and transferee are affiliates of AIG Capital Partners, Inc.)	Cayman Islands	0.00%		515,021	0.309012%	M		0.000000%
Government of the Democratic and Popular Republic of Algeria	Algeria	100.00%	100%	513,695	0.308217%	O	513,695	0.308217%
TELE Greenland A/S	Greenland	100.00%	100%	496,634	0.297980%	N	496,634	0.297980%

ATTACHMENT 3 - OWNERSHIP INFORMATION

Intelsat Shareholders

Updated since Application filing, April 5, 2002

Name	Nationality	% Gov't Own - Current numbers	% Gov't Own - Original numbers	Number of Shares	Ownership Voting Percentage	WTO M/O/N†	Non-WTO Member Shares	Resulting Foreign Gov't Ownership in Intelsat
Government of the Great Socialist People's Libyan Arab Jamahiriya	Libya	100.00%	100%	484,754	0.290852%	N	484,754	0.290852%
BSSF PARALLEL HOLDINGS A, LTD (Transfer from Embratel)	Grand Cayman	0.00%		467,114	0.280268%	M		0.000000%
Empresa Guatemalteca de Telecomunicaciones	Guatemala	5.00%		427,460	0.256476%	M		0.012824%
VISOR Investment Solutions Ltd.	Kazakhstan	0.00%		209,855	0.125913%	O	209,855	0.000000%
Darley Investment Services Inc. (transferred from VISOR Investment Solutions Ltd.)	Switzerland	0.00%		209,855	0.125913%	M		0.000000%
Vietnam Posts and Telecommunications Corporation	Viet Nam	100.00%	100%	414,215	0.248529%	O	414,215	0.248529%
Telekomunikacja Polska S.A. (formerly listed as The Polish Telecommunications Company)	Poland	17.61%	65%	404,209	0.242525%	M		0.042709%
BELGACOM	Belgium	50.10%	50.1%	397,267	0.238360%	M		0.119418%
Sri Lanka Telecom, Ltd.	Sri Lanka	49.50%	65%	394,944	0.236966%	M		0.117298%
Philippine Communications Satellite Corporation (PHILCOMSAT)	Philippines	40.00%		394,805	0.236883%	M		0.094753%
Hellenic Telecommunications Organization (OTE) S.A. (Trust II)	Greece	33.80%		390,204	0.234122%	M		0.079133%
ANGOLA TELECOM, E.P. (formerly listed as Empresa de Telecomunicacoes de Angola)	Angola	100.00%	100%	380,514	0.228308%	M		0.228308%
Société Nationale des Télécommunications (SONATEL)	Senegal	30.00%	30%	380,349	0.228209%	M		0.068463%
Verizon Dominicana C. por A. (formerly listed as Compañia Dominicana de Teléfonos, C. por A.)	Dominican Republic	0.00%		355,642	0.213385%	M		0.000000%
Telegraph & Telephone Board of Bangladesh	Bangladesh	100.00%	100%	355,197	0.213118%	M		0.213118%
Government of the Republic of Iraq (Trust II)	Iraq	100.00%	100%	350,942	0.210565%	N	350,942	0.210565%
Ghana Telecommunications Company Limited	Ghana	70.00%	70%	347,544	0.208526%	M		0.145968%
Russian Satellite Communications Company (RSCC) (Trust II)	Russian Federation	100.00%	100%	335,290	0.201174%	O	335,290	0.201174%
Jordan Telecommunications Company	Jordan	60.00%	60%	332,445	0.199467%	M		0.119680%
L'Agence des Télécommunications de Côte d'Ivoire (ATCI)	Côte d'Ivoire	100.00%	100%	329,692	0.197815%	M		0.197815%
Telekom Austria Aktiengesellschaft	Austria	47.20%	48%	321,462	0.192877%	M		0.091038%
Telekom Austria Aktiengesellschaft	Austria	47.20%	48%	1,259	0.000755%	M		0.000357%
Instituto Costarricense de Electricidad	Costa Rica	100.00%	100%	316,027	0.189616%	M		0.189616%
Mauritius Telecom Limited	Mauritius	34.45%		316,027	0.189616%	M		0.065323%
TDC Tele Danmark A/S	Denmark	0.00%		313,192	0.187915%	M		0.000000%
Cameroon Telecommunications (CAMTEL)	Cameroon	49.00%	100%	310,170	0.186102%	M		0.091190%
Qatar Public Telecommunications Corporation (Q-TEL)	Qatar	55.00%	55%	281,672	0.169003%	M		0.092952%
Government of Lebanon	Lebanon	100.00%	100%	281,102	0.168661%	O	281,102	0.168661%
Oman Telecommunications Company (S.A.O.C.) - Omantel (succeeding entity of General Telecommunications Organization)	Oman	100.00%	100%	280,187	0.168112%	M		0.168112%
Itissalat Al Maghrib S.A.	Morocco	51.00%	51%	271,200	0.162720%	M		0.082987%
General Electric Capital Equity Holdings B.V. (transfer from TIBA SA)	Netherlands	0.00%		215,054	0.129032%	M		0.000000%
Telepuerto Internacional Buenos Aires, S.A. (TIBA)	Argentina	0.00%		50,897	0.030538%	M		0.000000%

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Telecom Argentina STET – France Telecom S.A.	Argentina	0.00%		260,432	0.156259%	M		0.000000%
Office des Postes et Télécommunications de Polynésie Française	French Polynesia	0.00%		259,987	0.155992%	M		0.000000%
Tecoar S.A.	Argentina	0.00%		256,135	0.153681%	M		0.000000%
SOCIETATEA NATIONALĂ DE RADIOCOMUNICATII S.A.	Romania	65.00%	65%	255,077	0.153046%	M		0.099480%
Empresa Nacional de Telecomunicações de Moçambique, E.P. – TDM	Mozambique	100.00%	100%	255,024	0.153014%	M		0.153014%
Andinatel S.A.	Ecuador	100.00%	100%	253,074	0.151844%	M		0.151844%
Comisión Nacional de Telecomunicaciones (CONATEL)	Paraguay	100.00%	100%	251,407	0.150844%	M		0.150844%
Tanzania Telecommunications Company Limited	Tanzania	65.00%	65%	232,860	0.139716%	M		0.090815%
Spacelink International LLC	United States	0.00%		227,850	0.136710%	M		0.000000%
Ethiopian Telecommunications Corporation	Ethiopia	100.00%	100%	220,424	0.132254%	O	220,424	0.132254%
Jabatan Telekom of Brunei Darussalam (formerly listed as Department of Telecommunications, Ministry of Communications) (Trust II)	Brunei Darussalam	100.00%		218,365	0.131019%	M		0.131019%
Iceland Telecom Limited	Iceland	100.00%	100%	214,605	0.128763%	M		0.128763%
Lancaster Investment Holding S.A. (formerly listed as JSC TNS-Plus)	Luxembourg	0.00%		204,402	0.122641%	M		0.000000%
Telefónica de Argentina	Argentina	0.00%		203,059	0.121835%	M		0.000000%
The Bahamas Telecommunication Corporation (BATELCO)	Bahamas	100.00%	100%	192,202	0.115321%	O	192,202	0.115321%
TELECOM MALAGASY S.A.	Madagascar	66.00%	66%	181,700	0.109020%	M		0.071953%
MONACO TELECOM S.A.M.	Monaco	45.00%		174,002	0.104401%	N	174,002	0.046981%
HUNSAT Magyar Utavkozlesi Reszvenytarsasag (formerly listed as Hungarian Satellite Communications Association (HUNSAT))	Hungary	100.00%		171,509	0.102905%	M		0.102905%
Société des Télécommunications du Mali (SOTELMA)	Mali	100.00%	100%	166,232	0.099739%	M		0.099739%
Société des Télécommunications du Togo (TOGO TELECOM)	Togo	100.00%	100%	164,170	0.098502%	M		0.098502%
Government of the Syrian Arab Republic	Syria	100.00%	100%	162,145	0.097287%	N	162,145	0.097287%
Rudolph Schillinger	Switzerland	0.00%		156,692	0.094015%	M		0.000000%
Office Congolais des Postes et Télécommunications (OCPT)	Congo, Dem. Rep. of	100.00%	100%	151,403	0.090842%	M		0.090842%
Office Congolais des Postes et Télécommunications (OCPT) (Codan Trust Co. Ltd. Under Collat. Trust)	Congo, Dem. Rep. of	100.00%	100%	100,851	0.060511%	M		0.060511%
Advance Telecomunicaciones S.A.	Argentina	0.00%		148,939	0.089363%	M		0.000000%
Government of the Republic of Yemen	Yemen	100.00%	100%	143,144	0.085886%	O	143,144	0.085886%
RTE Commercial Enterprises Ltd.	Ireland	0.00%		142,579	0.085547%	M		0.000000%
Gabon Telecom S.A. (formerly listed as Office des Postes et Télécommunications (OPT))	Gabon	100.00%	100%	142,467	0.085480%	M		0.085480%
Zambia Telecommunications Company Ltd.	Zambia	100.00%	100%	138,957	0.083374%	M		0.083374%
Government of the Republic of the Sudan	Sudan	100.00%	100%	138,849	0.083309%	O	138,849	0.083309%

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GEM PARALLEL HOLDINGS A, LTD. (transfer from GEM Parallel Fund, L.P.; transferor and transferee are affiliates of AIG Capital Partners, Inc.)	Grand Cayman	0.00%		135,407	0.081244%	M		0.000000%
Nepal Telecommunications Corporation	Nepal	100.00%	100%	133,139	0.079883%	M		0.079883%
Pacifictel S.A.	Ecuador	0.00%		129,682	0.077809%	M		0.000000%
FHF Holding, LLC (transferred from Spacelink International LLC)	United States	0.00%		129,562	0.077737%	M		0.000000%
Datasat Communications Limited	United Kingdom	0.00%		127,519	0.076511%	M		0.000000%
Société Nigérienne des Télécommunications (SONITEL)	Niger	100.00%	100%	122,957	0.073774%	M		0.073774%
Telecommunications D'Haiti, S.A.M. (formerly listed as Telecom Haiti)	Haiti	97.00%		115,079	0.069047%	M		0.066976%
Fiji International Telecommunications Limited (FINTEL)	Fiji	51.00%	51%	114,919	0.068951%	M		0.035165%
Telecommunications Services of Trinidad and Tobago Limited	Trinidad & Tobago	51.00%	51%	112,369	0.067421%	M		0.034385%
Telikom PNG Limited	Papua New Guinea	100.00%	100%	111,336	0.066802%	M		0.066802%
Telikom PNG Limited (Codan Trust Co. Ltd. Under Collat. Trust)	Papua New Guinea	100.00%	100%	1,034	0.000620%	M		0.000620%
MALTACOM p.l.c.	Malta	60.00%	60%	104,354	0.062612%	M		0.037567%
Ceske Radiokomunikace a.s.	Czech Republic	0.00%	51%	102,954	0.061772%	M		0.000000%
Compania de Telecomunicaciones de El Salvador, S.A. de C.V.	El Salvador	42.90%	49%	98,305	0.058983%	M		0.025304%
Public Enterprise BH Telecom Sarajevo	Bosnia & Herzegovina	100.00%	100%	97,680	0.058608%	O	97,680	0.058608%
Office National des Télécommunications (ONATEL) du Burkina Faso	Burkina Faso	100.00%	100%	96,857	0.058114%	M		0.058114%
Kingston Communications (HULL) PLC (formerly Kingston TLI Ltd.)	United Kingdom	0.00%		96,307	0.057784%	M		0.000000%
Compañia de teléfonos de Chile Transmisiones Regionales S.A.	Chile	0.00%		96,022	0.057613%	M		0.000000%
Ministry of Maritime Affairs, Transport and Communications	Croatia	65.00%	65%	95,955	0.057573%	M		0.037422%
Cyprus Telecommunications Authority	Cyprus	100.00%	100%	95,955	0.057573%	M		0.057573%
Malawi Telecommunications Limited (formerly associated as Malawi Posts and Telecommunications Corporation)	Malawi	100.00%	100%	95,955	0.057573%	M		0.057573%
Community of the Yugoslav Posts, Telegraphs and Telephones	Yugoslavia	51.00%	51%	95,955	0.057573%	O	95,955	0.029362%
Ministere des Postes et Telecommunications (Trust II)	Guinea	100.00%	100%	95,709	0.057425%	M		0.057425%
Office des Postes et Télécommunications de la République du Bénin	Benin	100.00%	100%	95,454	0.057272%	M		0.057272%
Redwing Satellite Solutions Ltd.	United Kingdom	0.00%		95,062	0.057037%	M		0.000000%
Instituto Nicaragüense de Telecomunicaciones y Correos (TELCOR)	Nicaragua	60.00%	60%	89,450	0.053670%	M		0.032202%
Societe Mauritanienne de Telecommunications "MAURITEL" (formerly associated as Government of the Islamic Republic of Mauritania) (Trust II)	Mauritania	49.00%	49%	88,365	0.053019%	M		0.025979%
Administracion Nacional de Telecomunicaciones	Uruguay	100.00%	100%	87,597	0.052558%	M		0.052558%

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Ministry of Telecommunications of the Republic of Armenia	Armenia	100.00%	100%	83,334	0.050000%	M		0.050000%
Ministry of Communication of Azerbaijan Republic	Azerbaijan	100.00%	100%	83,334	0.050000%	O	83,334	0.050000%
Department of Communications, Ministry of Communications (Trust II)	Bhutan	100.00%	100%	83,334	0.050000%	O	83,334	0.050000%
Botswana Telecommunications Corporation (Trust II)	Botswana	100.00%	100%	83,334	0.050000%	M		0.050000%
Bulgarian Telecommunications Company Ltd.	Bulgaria	100.00%	100%	83,334	0.050000%	M		0.050000%
CABO VERDE TELECOM. SARL	Cape Verde	55.00%	55%	83,334	0.050000%	O	83,334	0.027500%
Societe des Telecommunications du Tchad (SOTEL TCHAD) (Trust II)	Chad	52.00%	52%	83,334	0.050000%	M		0.026000%
Societe Nationale des Postes et Telecommunications (Trust II)	Comoros	100.00%	100%	83,334	0.050000%	N	83,334	0.050000%
ONPT (formerly listed as Government of the Republic of Congo) (Trust II)	Congo, Republic of	100.00%	100%	83,334	0.050000%	M		0.050000%
Empresa de Telecomunicaciones de Cuba, S.A. (ETECSA)	Cuba	51.00%	51%	83,334	0.050000%	M		0.025500%
Ministry of Transportation and Communications of the Republic of Equatorial Guinea	Equatorial Guinea	100.00%	100%	83,334	0.050000%	O	83,334	0.050000%
Sonera Carrier Networks Ltd.	Finland	64.00%	52.8%	83,334	0.050000%	M		0.032000%
Gambia Telecommunications Company, Ltd.	Gambia	100.00%	100%	83,334	0.050000%	M		0.050000%
SakSat Georgia, Ltd.	Georgia	0.00%		83,334	0.050000%	M		0.000000%
Empresa Hondureña de Telecomunicaciones (HONDUTEL)	Honduras	100.00%	100%	83,334	0.050000%	M		0.050000%
Ministry of Posts and Telecommunications of the Democratic People's Republic of Korea	Korea, Dem Peo Rep	100.00%	100%	83,334	0.050000%	N	83,334	0.050000%
Ministry of Transport and Communications of the Kyrgyz Republic	Kyrgyz Republic	100.00%	100%	83,334	0.050000%	M		0.050000%
Government of the Principality of Liechtenstein	Liechtenstein	100.00%	100%	83,334	0.050000%	M		0.050000%
Entreprise des Postes et Télécommunications	Luxembourg	100.00%	100%	83,334	0.050000%	M		0.050000%
Federated States of Micronesia Telecommunications Corporation	Micronesia	100.00%		83,334	0.050000%	N	83,334	0.050000%
Mongolia Telecom	Mongolia	51.00%		83,334	0.050000%	M		0.025500%
Telecom Namibia Limited	Namibia	100.00%	100%	83,334	0.050000%	M		0.050000%
Rwandatel S.A.	Rwanda	99.00%	99%	83,334	0.050000%	M		0.049500%
Ministry of Posts and Telecommunications of the Somali Democratic Republic (Trust II)	Somalia	100.00%	100%	83,334	0.050000%	N	83,334	0.050000%
Posts and Telecommunications Corporation (Public)	Swaziland	100.00%	100%	83,334	0.050000%	M		0.050000%
Ministry of Communications, Public	Tajikistan	100.00%	100%	83,334	0.050000%	O	83,334	0.050000%
Ministere des Transports et des Communications (Trust II)	Tunisia	100.00%	100%	83,334	0.050000%	M		0.050000%
Uganda Telecom Limited	Uganda	49.00%	49%	83,334	0.050000%	M		0.024500%
Tryco International Inc. (Trust II)*	United States / Austria	0.00%		83,334	0.050000%	M		0.000000%
Tryco International Inc. *	United States / Austria	0.00%		83,334	0.050000%	M		0.000000%
Post and Telecommunications Agency of the Republic of Uzbekistan	Uzbekistan	100.00%	100%	83,334	0.050000%	O	83,334	0.050000%
Government of the Vatican City State	Vatican City State	100.00%	100%	83,334	0.050000%	O	83,334	0.050000%

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Secretaria de Comunicaciones	Argentina	100.00%	100%	83,167	0.049900%	M		0.049900%
Government of the Hashemite Kingdom of Jordan	Jordan	100.00%	100%	83,165	0.049899%	M		0.049899%
Société Centrafricaine des Télécommunications (SOCATEL) (formerly associated with the listing of Government of the Central African Republic) (Codan Trust Co. Ltd. Under Collat. Trust)	Central African Rep	60.00%	60%	72,734	0.043640%	M		0.026184%
Société Centrafricaine des Télécommunications (SOCATEL) (formerly associated with the listing of Government of the Central African Republic)	Central African Rep	60.00%	60%	23,221	0.013933%	M		0.008360%
Eircom plc (formerly named Bord Telecom Eireann plc) (Trust II)	Ireland	0.00%		62,097	0.037258%	M		0.000000%
GlobeCast UK Ltd (transferred from Globecast Northern Europe Ltd. (UK))	United Kingdom	0.00%		59,855	0.035913%	M		0.000000%
GEM PARALLEL HOLDINGS A, LTD (transfer from Embratel)	Grand Cayman	0.00%		57,774	0.034664%	M		
Government of Zimbabwe (Codan Trust Co. Ltd. Under Collat. Trust)	Zimbabwe	100.00%	100%	53,097	0.031858%	M		0.031858%
Government of Zimbabwe	Zimbabwe	100.00%	100%	30,237	0.018142%	M		0.018142%
Bellsouth Chile S.A. (Trust II)	Chile	0.00%		48,965	0.029379%	M		0.000000%
Mediterranean Network S.A.M.	Monaco	0.00%		48,249	0.028949%	N	48,249	0.000000%
Gibraltar Telecommunications International Limited (formerly associated as part of British Telecommunications plc)	Gibraltar	0.00%		47,204	0.028322%	M		0.000000%
Peacock International Holdings, Ltd.	British Virgin Islands	0.00%		24,689	0.014813%	M		0.000000%
Western Telesystems (Ghana) Ltd.	Ghana	0.00%		22,019	0.013211%	M		0.000000%
Servicio Para el Transporte de Información S.A. (SPTI)	Argentina	0.00%		21,130	0.012678%	M		0.000000%
GTECH Foreign Holdings Corporation	United States	0.00%		20,225	0.012135%	M		0.000000%
Michel Ducros	Switzerland	0.00%		19,751	0.011851%	M		0.000000%
SOTELGUI	Guinea	40.00%	40%	16,947	0.010168%	M		0.004067%
Pramer S.C.A.	Argentina	0.00%		14,684	0.008810%	M		0.000000%
AT&T Chile Long Distance S.A.	Chile	0.00%		12,934	0.007760%	M		0.000000%
Haitel, S.A. (Trust II)	Haiti	97.00%	97%	10,952	0.006571%	M		0.006374%
DeTeSat Deutsche Telekom	Germany	0.00%		9,074	0.005444%	M		0.000000%
Z&Z SA	France	0.00%		8,230	0.004938%	M		0.000000%
Frederic Putod	France	0.00%		8,230	0.004938%	M		0.000000%
Data Marine Systems Ltd.	United States	0.00%		8,155	0.004893%	M		0.000000%
Teleglobe Inc. (trans from Tgo do Brasil Limitada)	Canada	0.00%		5,224	0.003134%	M		0.000000%
Bruno Garcin (formerly a part of the former Gensat (UK))	United Kingdom	0.00%		4,938	0.002963%	M		0.000000%
John H. Mattingly (4,115 transferred from WOLD Internacional, S.A., and 5,347 transferred from Teleport UK Ltd.)	United States	0.00%		9,462	0.005677%	M		0.000000%
Hoyt Davidson (transferred from Teleport UK Ltd.)	United States	0.00%		8,000	0.004800%	M		0.000000%
J. Armand Musey (transferred from Teleport UK Ltd.)	United States	0.00%		6,500	0.003900%	M		0.000000%
Robert S. Twining (transferred from Teleport UK Ltd.)	United States	0.00%		4,000	0.002400%	M		0.000000%
Television New Zealand Ltd.	New Zealand	0.00%		3,409	0.002045%	M		0.000000%
Outremer TELECOM (Trust II)	Martinique (Fr Poly)	0.00%		3,070	0.001842%	M		0.000000%
Beednet Group	United States	0.00%		1,385	0.000831%	M		0.000000%

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ST Teleport PTE Ltd.	Singapore	0.00%		1,044	0.000626%	M		0.000000%
Servicios Satelitales S.A.	Argentina	0.00%		790	0.000474%	M		0.000000%
Electroteks Limited	Sri Lanka	0.00%		389	0.000233%	M		0.000000%
MULTICOMS	France	0.00%		2	0.000001%	M		0.000000%
Tele2 Sverige AB	Sweden	0.00%		2	0.000001%	M		0.000000%
Caprock UK Ltd.	United Kingdom	0.00%		2	0.000001%	M		0.000000%
Flow-Line Communications Ltd.	United Kingdom	0.00%		2	0.000001%	M		0.000000%
International Telecommunications & Network, Inc. (Trust II)	United States	0.00%		2	0.000001%	M		0.000000%
Loral CyberStar GmbH (Trust II) (associated entity of Loral Orion)	Germany	0.00%		2	0.000001%	M		0.000000%
Multipoint Communications Ltd.	United Kingdom	0.00%		2	0.000001%	M		0.000000%
Muslim Television Ahmadiyya (Trust II)	United Kingdom	0.00%		2	0.000001%	M		0.000000%
National Transcommunications Ltd. (NTL)	United Kingdom	0.00%		2	0.000001%	M		0.000000%
Orblynx UK Ltd. (Trust II)	United Kingdom	0.00%		2	0.000001%	M		0.000000%
Primus Telecommunications UK Ltd. (Trust II)	United Kingdom	0.00%		2	0.000001%	M		0.000000%
RTE Commercial Enterprises Ltd. (associated entity of Radio Telesis Eirean)	Ireland	0.00%		2	0.000001%	M		0.000000%
Spaceline Telecommunication Services (Trust II)	Germany	0.00%		2	0.000001%	M		0.000000%
Williams Communications Group Ltd. (Trust II)	United Kingdom	0.00%		2	0.000001%	M		0.000000%
TOTALS				166,666,755	100.00%		10,065,292 6.039%	30.03%

NOTES:

Certain trusts noted above in parenthetical references are so designated for informational purposes only; beneficiaries are treated as owners for purposes of Section 310(b)(4) reporting purposes.

* The company is incorporated in the United States; the sole owner, officer and director is an Austrian citizen.

† World Trade Organization Members are noted as M. WTO Observers are noted as O. Non-WTO Members are noted as N. With the exception of the Vatican, observers must start accession negotiations within five years of becoming observers.